



THE LONDON
STEAM-SHIP OWNERS'
MUTUAL INSURANCE ASSOCIATION LIMITED

All correspondence should be addressed to the Managers

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NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of the MEMBERS OF THE ASSOCIATION will be held at the REGISTERED OFFICE of the Association, 50 LEMAN STREET, LONDON, E1 8HQ at 12:30 p.m. on WEDNESDAY, 31st JANUARY 2007, or as soon thereafter as the separate meeting of the members of Class 8 called for that day is finished, for the purpose of amending the Association's Articles of Association.

The following Resolution, together with any amendments thereto proposed at the meeting, will be considered, and if thought fit, passed as a SPECIAL RESOLUTION of the Association:

THAT the Association's Articles of Association be and they are hereby amended as follows:

By deletion of Article 97 and substitution of the following:

97. Subject to the provisions of the Statutes but without prejudice to any indemnity to which an Officer or the Managers of the Association may otherwise be entitled, every former and present Officer and the Managers of the Association shall, to the fullest extent permitted by the Statutes, be indemnified out of the assets of the Association against all costs, charges, expenses or liabilities incurred by him in the exercise, execution or discharge of his powers or duties or in relation thereto including, without limitation, all liabilities attaching to him in respect of any negligence, default, breach of duty or breach of trust by him in relation to the Association.

Subject to the provisions of the Statutes and without prejudice to any indemnity to which an Officer or the Managers of the Association may otherwise be entitled, the Association shall provide every former and present Officer and the Managers of the Association with funds to meet expenditure incurred or to be incurred by him in defending any proceedings, whether civil or criminal, brought against him as an Officer or the Managers of the Association or in connection with any application for relief in such proceedings.

For the purposes of this article, an "Officer" is any person who was or is in relation to the Association or an associated company (as such term is defined in section 309A(6) of the Companies Act 1985), a member of the Committee, a manager of the Association, a secretary of the Association or a person engaged as an auditor by the Association.

[Explanation: By virtue of a recent amendment to the Companies Act 1985, companies are now able to provide greater protection to their directors and other company officers from liability and the costs of defending proceedings brought against them. This explanatory wording will not appear in the Article.]

By Order of the Committee,
A. BILBROUGH & CO. LTD.
(Managers)

18 December 2006

Note: A Member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote in his place. A proxy need not be a Member of the Association.

5:362

